

Company registration number 08484553 (England and Wales)

ABBOTS HALL PRIMARY ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

ABBOTS HALL PRIMARY ACADEMY

CONTENTS

	Page
Reference and administrative details	1 - 2
Governors' report	3 - 12
Governance statement	13 - 16
Statement on regularity, propriety and compliance	17
Statement of governors' responsibilities	18
Independent auditor's report on the accounts	19 - 22
Independent reporting accountant's report on regularity	23 - 24
Statement of financial activities including income and expenditure account	25 - 26
Balance sheet	27
Statement of cash flows	28
Notes to the accounts including accounting policies	29 - 46

ABBOTS HALL PRIMARY ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs R L Garner
Mr M R J Trett
Mrs N Tunbridge
Mrs S Derrick
Mrs Z Gisby

Governors

Mrs J Forkner (Academy Business Manager)
Mrs S M George (Resigned 3 March 2023)
Miss G V Ward
Mrs N J Tunbridge
Mrs R M Steel (Resigned 28 October 2023)
Mrs K A Jago (Resigned 19 September 2023)
Mrs R L Garner (Chair of Governors)
Mrs S Derrick
Mrs Z Gisby
Mr J Arnold (Accounting Officer)
Mr M R J Trett
Mrs A Brodie (Appointed 15 May 2023)

Senior management team

- Headteacher
- Deputy Headteacher
- Academy Business Manager
- Senior Leader

Mr J Arnold
Mr S Holmes
Mrs J Forkner
Miss A Coe

Company secretary

Mrs J Forkner

Company registration number

08484553 (England and Wales)

Principal and registered office

Abbotts Drive
Stanford-Le-Hope
Essex
SS17 7BW
United Kingdom

Independent auditor

Azets Audit Services
Units 7 & 8 Britannia Business Park
Comet Way
Southend-On-Sea
Essex
SS2 6GE
United Kingdom

Bankers

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB
United Kingdom

ABBOTS HALL PRIMARY ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Lloyds Bank PLC
34 High Street
Grays
Essex
RM17 6LX
United Kingdom

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The governors present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 2 to 11 serving a catchment area in Stanford-Le-Hope, Essex. It has a pupil capacity of 380 and had a roll of 370 pupils in the Summer School Census in May 2023.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The charitable company is known as Abbots Hall Primary Academy.

The governors are the trustees of Abbots Hall Primary Academy and are also the directors of the charitable company for the purposes of company law. Details of the governors who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Abbots Hall Primary Academy was incorporated on 12th April 2013 and obtained Academy status from 1st May 2013.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Governors' indemnities

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 in any one period.

Method of recruitment and appointment or election of governors

The members of the Academy Trust shall comprise the signatories to the Memorandum, 1 person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose, the Chairman of the Governors and any person appointed under Article 16.

The number of Governors shall not be less than 3, but shall not be subject to a maximum. The first Governors were those named in the initial Memorandum. The Abbots Hall Primary Academy Trust shall have the following Governors;

- up to 9 Governors and 1 Associate member
- 4 Co-opted Governors;
- 1 Partnership Governor;
- 3 Parent Governors;
- 1 Staff Governor;
- the Headteacher, any additional Governors if appointed under Article 62,62A or 68A; and any further Governors if appointed under Article 63 or Article 68A.

A Co-opted Governor can be appointed as a Governor by being co-opted by Governors who themselves are not co-opted. The Governors may not co-opt an employee of the Academy Trust as a Co-opted Governor if the number of Governors who are employed by the Academy Trust would thereby exceed one third of the total number of Governors (including the Head Teacher).

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Each of the persons entitled to appoint members above shall have the right, from time to time by written notice delivered to the Office, to remove any Member appointed by them and to appoint a replacement member to fill a vacancy whether resulting from such removal or otherwise.

The term of office for any Governor shall be 4 years, save that this time limit shall not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

When a vacancy occurs on the Governing Board an advert will be placed on the school's website, and if applicable, www.governorsforschools.org.uk, www.inspiringgovernance.org and/or other volunteer bureaux and governor recruitment agencies, professional, trade or community organisations (or any such other relevant body that might be thought suitable), or by personal contact to an individual. Adverts will be distributed to parents, staff and alumnae.

The Governor role description, skills specification and induction summary will be published on the vacancies page of the school website together with the governor meeting dates for the academic year. Applicants will be invited to complete a short application form and submit a brief CV and Skills Audit.

Policies and procedures adopted for the induction and training of trustees

The training and induction provided for new Governors depends on their existing experience. All new Governors are given a tour of the School and the chance to meet with staff and pupils. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. Induction tends to be done informally and is tailored specifically to the individual.

During their terms of office all Governors receive additional training, including from external training providers. Governors also undertake Governor visits to the School and meet with staff on a regular basis to keep themselves informed and updated.

Organisational structure

The Structure consists of three levels: the Governors, the Senior Leadership Team, and the Curriculum Leaders. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Governors are responsible for setting general policy, adopting a School Improvement Plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments. During the year under review the Governors held 6 Full Governing Board Meetings. These meetings are held every six weeks with one scheduled each half term. The items for business are scheduled so that all aspects of the school's work can be reviewed and overseen by the academies Governing Board. However, where appropriate the Governing Board will appoint sub-committees for focused work i.e. School visits and other specific tasks. The Governing Board has also appointed a Clerk who attends Governing Board meetings and who assists and advises Governors as appropriate.

The Senior Leadership Team comprises the Headteacher (The Accounting Officer), the Deputy Headteacher, the Academy Business Manager and a Senior teacher. These leaders control the Academy at an executive level implementing the policies laid down by the Governors and reporting back to them. As a group, the Senior Leadership Team is responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment panels for senior leader posts will contain at least one Governor. Some spending control is devolved to Curriculum Team Leaders, which a Senior Leader must countersign.

Arrangements for setting pay and remuneration of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of a reporting entity, directly or indirectly, including any director. This definition includes Academy trustees and those staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day to day running of the Academy trust.

The Academy has a rigorous appraisal system in place which is monitored by the trustees. The Academy adheres to the national School Teachers Pay and Conditions document and Local Government pay scales.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Related parties and other connected charities and organisations

Abbots Hall Primary Academy is part of a collaborative working group known as the Inspirational Learning Trust (ILT). This trust includes Graham James Primary Academy and Giffards Primary School. The three schools serve the community of Corringham and Stanford-Le-Hope. The partnership were able to work together on:

- Peer to Peer monitoring across the Academies.
- Moderated meeting to review teacher assessments for accuracy.
- Shared professional development opportunities.
- joint procurement of goods and services ensuring best financial values are upheld.
- Financial Benchmarking

The work undertaken by the Independent Primary Academies Group (IPAG) includes joint moderation, joint procurement of goods and services and shared CPD. Regular meetings are held between school leaders to share good practice across the schools.

Abbots Hall Primary Academy works together with parents to provide children with resources and experiences that will enrich their education and enjoyment of learning. The Abbots Hall Primary Academy PTA is a charitable group who organise fund raising opportunities for the whole school community. Last year these included; Christmas Fairs and Discos however, due to the building work that has taken place, some fundraising events were cancelled, resulting in a drop in revenue for the school.

Objectives and activities

Objects and aims

Abbots Hall Primary Academy is currently a part two-form entry Primary School with pupil admission numbers of 380 pupils organised in 11 classes + 2 nursery classes. In 2021/22, the school agreed to permanently increase its pupil numbers to a PAN of 60 and increased its age range by 2 years to 2-11 to open its own nursery. When the growth to a two-form school is complete, pupil capacity will be 420 Primary places and a Nursery capacity of 60.

The principal activity of the Academy is to advance for the public benefit education in the United Kingdom, in particular, but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

Our vision

We are all academically, socially and emotionally prepared for our own unique journey.

Our main curriculum aims are:

- Provide equal opportunities for all children, regardless of their background and starting points, to gain knowledge, skills and character and make significant progress across the range of concepts taught in the School Curriculum.
- Encourage children to develop a sense of personal growth through character development, enabling them to become global citizens and socially responsible. They will develop key characteristics through the celebration of our values.
- Develop children's application of knowledge through carefully planned, high quality questioning and activities where a wide range of thinking skills are required. These skills are accessed by the Abbots Hall 'Thinking Skills'.
- Prepare children for their own unique journey by encouraging them, through the curriculum, to become reflective, effective learners.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, strategies and activities

The main objectives of Abbots Hall Primary Academy during the year ending 31st August 2023:

Quality of Education:

Objective: Teachers have a firm and common understanding of the school's assessment processes. They know how to adapt teaching to meet the needs of all children and learning sequences are planned towards building on what children know, can do and understand.

- Teachers and LSAs are skilled in adapting the teaching of the curriculum to meet the needs of pupils with SEND and those with English as an additional language.
- Schemes of work are embedded so all teachers and pupils are clear about what they will know, do and understand in each subject (use of unit plans)
- Writing assessments are accurate through the use of writing frameworks, exemplification materials and moderation
- Strong approaches to the teaching and learning of reading and phonics in EYFS, KS1 and early KS2 - implications of the *Reading Framework*.
- There is systematic intervention programme to enable those achieving below their targets to catch up.

Leadership and Management

Objective: All leaders have an accurate view of the strengths and weaknesses in their areas of responsibility and can identify impactful improvement.

- All leaders work closely with staff to develop and improve practice (underpinned by effective monitoring linked to the teaching, learning and assessment framework)
- Subject leaders have an accurate view of their subject with a carefully planned route towards further improvement.
- Leaders are able to show the impact of their work on the teaching and learning in their subject.
- The Senior Leadership team have an accurate view of the quality of education informed by triangulated judgements of teaching staff.

Personal Development:

Objective: The curriculum extends beyond the academic, vocational or technical and provides for pupils' broader development. The school's work to enhance pupils' personal development is of a high quality.

- Wide extra-curricular offer available to children to extend beyond the sporting.
- Children leading and championing aspects of school life aligned with training and development of skills.
- Additional opportunities for children to integrate with the local community.

Behaviour and Attitudes:

Objective: Children are given the greatest possible opportunity to achieve positive outcomes, by leaders and staff creating a safe, calm, orderly and positive environment in the school and promoting pupils' positive behaviour and attitudes.

- Consistent strategies used to support adults in addressing undesired behaviour
- System in place for celebrating children who consistently follow school rules
- Strengthen attendance through monitoring and analysis

Early Years:

Objective: Outstanding EYFS practice is embedded across the whole setting and the school curriculum reflects EYFS as the starting point.

- Key progression documents reflect EYFS as the curriculum starting point
- Nursery policy and practice links in with whole school policies and practice
- Embedded EYFS coherent approach between Nursery and Reception, and Reception and Y1.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Pupils' Outcomes

The outcomes of statutory assessments this academic year are:

Year 1		Key Stage 1		Key Stage 2	
Phonics	78%	Reading	73%	Reading	62%
		Writing	50%	Writing	76%
		Maths	77%	Maths	75%
		Combined	47%	Combined	49%

Personal Development

The academy also continued to champion good mental health and wellbeing, teaching pupils the importance of, 'It's Ok to not be OK' and how to seek help, if required. The Academy developed its pupil responsibilities through the Future Citizens Programme (FCP), where pupils took on leadership roles across the school. The schools playground development has enabled pupils to grow in their personal development by providing opportunities to build on the character through the schools core values.

Behaviour and Attitudes

Children's behaviours and attitudes to learning continue to be good despite the impact of the disruption caused by the ongoing pandemic. This is because the school continues to prioritise high expectations and the promotion of the school values.

Covid-19

The pandemic had a significant impact on the ability of the academy to achieve its objectives for 2022/23 due to the disruption to children's education in previous years

Equal Opportunities

The Governors believe that equality at our school should permeate all aspects of school life and is the responsibility of every member of the school and wider community. Every member of the school community should feel safe, secure, valued and of equal worth. At Abbots Hall Primary Academy equality is a key principle for treating all people the same irrespective of their gender, ethnicity, disability, religious beliefs/faith tradition, sexual orientation, age or any other of the protected characteristics.

Public benefit

The Governors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. The Academy admits 30 pupils in to 2 Reception class on the basis of the following criteria in priority order:

1. SEND (pupils with EHC Plans) and Looked After Children- automatically offered a place
2. Exceptional medical grounds
3. Siblings in catchment - automatically offered a place
4. Siblings
5. Catchment
6. Parental preference

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

Family Support

The academy prioritises effective communication with families and works closely with families in need through the dedicated Family Support Worker.

Mental Health and Wellbeing Support

The school has continued to prioritise the mental health and well-being of our pupils and their families. This has been in partnership with the Thurrock Council's School Wellbeing Service and the NHS' Mental Health Support Teams. This work has been co-ordinated by the academy's internal Mental Health and Wellbeing Team, led by the Senior Mental Health Lead.

Play Curriculum

The Academy has continued to develop its Play Curriculum. The aim being to address the social and emotional deficits caused by long periods of social isolation. Following detailed research, the academy decided to sign up to the Outdoor Play and Learning (OPAL) project. The project launched in September 2021 and ongoing improvements continue to be made. Our expectation of this project is that through enhanced play opportunities, our pupils will have the opportunity to develop life-long skills that will ultimately support them into adulthood and enable them to achieve the academy's vision.

School Growth

Building works to grow the school began in February 2022. The development has increased the size of the school, adding 2 new classrooms and 3 new communal learning rooms - the ICT suite, the Library and the Luxembourg class.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key performance indicators

The main Key Performance Indicators (KPI) is the Ofsted Framework for Inspection and the Academy evaluates each area on a regular basis.

Inspectors use key judgements. These are the:

- Quality of education.
- Behaviour and attitudes.
- Personal development.
- Leadership and management.

In addition, inspectors must also consider:

- the spiritual, moral, social and cultural development of pupils at the school (this includes British Values);
- the extent to which the education provided by the school meets the needs of the range of pupils at the school, and in particular the needs of:
- pupils who have a disability for the purposes of the Equality Act 2010;
- pupils who have special educational needs.

In December 2019, the Academy was inspected by Ofsted as part of its section 8 evaluation schedule. The key outcomes included:

- Leaders have made well-thought-out changes to the curriculum in many subjects. Teachers deliver the curriculum skilfully. They know what needs to be taught and the best order in which to teach it.
- Pupils pick up and discuss new knowledge with confidence.
- Teachers use assessment well. They quickly spot when pupils need extra help. Pupils respond with enthusiasm to their teachers' guidance.
- Pupils' work is of good quality, and they achieve well.
- Reading is central to pupils' learning. Children learn to read from the start of Reception.
- Pupils who fall behind get the help that they need to become more confident readers.
- Adults adapt learning so that pupils with special educational needs and/or disabilities (SEND) have access to the full curriculum. Staff have high expectations for all pupils. Work is suitably demanding. Pupils with SEND make strong progress.
- Pupils enjoy their lessons and each other's company. This means that learning takes place in calm, happy classrooms.
- Pupils understand the diverse nature of British society. They are respectful of different beliefs and cultures.
- Leaders and governors work effectively together. They know where the school's strengths are and what could be better.

Next steps for the Academy Leaders and Governors should ensure that:

1. Leaders need to further review the school's processes to establish what pupils know and can do when they join the school so that these pupils make the best possible start.
2. Leaders now need to put into practice their plans to develop the curriculum in languages so that it is as carefully sequenced and capably delivered as learning in other subjects.

Going concern

After making appropriate enquiries, the board of governors has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of governors continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, some of which are restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Academy also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2023, total expenditure of £1,979k (2022: £1,819k) was met by recurrent grant funding from the ESFA together with other incoming resources. The deficit of expenditure over income for the year (excluding restricted fixed asset funds and transfers to restricted fixed asset funds) was £20k (2022: £147k).

At 31 August 2023 the net book value of fixed assets was £4,715k (2022: £2,639). Movements in tangible fixed assets are shown in note 11 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Pension Fund, in which the Academy participates, shows the Academy's share of the fund's assets and liabilities shows a deficit of £3k (2022: £148k) at 31 August 2023. Of this sum, £360k was inherited by Abbots Hall Primary Academy from Thurrock Council on 1 May 2013 the date the local authority's staff transferred to employment with the Academy.

Significant events such as Covid-19 had an effect on the previous year's financial performance and position of the Academy. The Academy has also increased its PAN and procured the Homesteads Nursery, both of which have led to increased funding and associated expenses for the year.

The Academy can report that it's five year budget plan (prior to the reported Support Staff Pay Agreement) is healthy and, due to its continuing LA requested expansion, each year reports a surplus balance that will add to the Academy's current reserves. These Reserves are set to undergo an thorough examination to ensure that the Academy is able to meet it's commitments regarding the Support Pay Review.

Financial and Risk Management Objectives and Policies

The financial risks to which Abbots Hall Primary Academy is exposed to relate primarily to a shortfall in pupil numbers, cash flow, government funding changes and policy.

A risk arises in relation to the defined benefit pension scheme, due to the fact that there is a deficit of £3k (2022 - £148k).

Reserves policy

The Governors undertake an annual review of the Academy reserve policy, with the next review to be undertaken in January 2024. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The current policy outlines the plan to build reserves to 5% of GAG, with a maximum of 15% of GAG held in reserves at any point. When setting and reviewing the reserves policy, the Academy takes into account foreseeable maintenance costs, unexpected maintenance costs, capital investment and staffing levels related staff insurance. The Academy's current level of free reserves is £10k (2022: £26k) (total funds less the amount held in fixed assets and restricted funds).

The Academy (prior to the agreed Support Staff Pay Agreement) has set surplus budgets for the 5 year forecasts.

The Academy held fund balances at 31 August 2023 of £4,843k (2022: £2,548k) comprising £4,825k (2022: £2,522k) of restricted funds and £18k (2022: £26k) of unrestricted general funds. Of the restricted funds, £4,715k (2022: £2,639k) is represented by tangible fixed assets and £111k (2022: £20k) of unspent CIF income. The pension reserve which is considered part of restricted funds was £3k (2022: £148k) in deficit.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Investment policy

Under the Memorandum and Articles of Association, the Academy has the power to invest in the name of the Academy Trust such part of the funds as they may see fit. The Academy aims to have a positive cash balance to cover eventualities and unforeseen expenses not budgeted for and hence not included in the cash flow. It is the responsibility of the School Management to generate as much bank interest as possible from any cash balances that the school may have. Investments though must guarantee complete integrity of funds and be consistent with the ethos, aims and objectives of the school. Investments other than bank deposits must be approved by the Governing Board before being entered into.

Principal risks and uncertainties

The principal risks and uncertainties that Abbots Hall Primary Academy faces are mitigated by the risk management process that the Academy Trust has in place reviewing the school's risk register on a regular basis.

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. By creating and maintaining a Risk Register that covers operations, governance, reputation, finance, IT and staffing risk, the Governors have introduced systems including operational procedures and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in the Governance Statement on page 12.

Key Areas of Risk Identified:

- Increased pay for all staff, both in year and ongoing. Unfunded/part funded pay rises impact the academy's financial forecasts and budgeting.
- The new areas created through the growth of the school require furnishing - items such as desks, chairs and computers. This will have an impact on the academy's revenue reserve.
- The academy has grown to a PAN of 60, with pressure to fill the additional spaces available.
- The rising cost-of-living crises will continue to impact the academy.
- Cyber Security and the probability of exposure or loss from a cyber-attack or data breach.
- Constraints on budgets and availability of additional capital funding affecting the trust providing the most optimum environment for school estate.

Raising Funds

The majority of fundraising for the Trust is undertaken by the Parent Teacher Association, this is a separate body to the Trust but is subject to the same provisions of the Charities Act 2016. Many annual events were unable to take place due to the disruption caused by the building works. The Trust also received a monetary donation from DP World of £15,000 to fund the development of a new library space

The Trust undertakes a few fundraising activities each year, these include both Summer and Christmas fetes, discos, non-uniform days (although these funds are raised for other nominated charities) and various raffles. These activities are closely monitored and set up in line with accepted fundraising practice. Due to the expansive building works taking place, these events have been limited in capacity.

No complaints have ever been received for any fundraising activities at the school. The Trust only ever asks for voluntary contributions towards its fundraising and would never discriminate against any student or parent who did not want to contribute towards any activity. Fundraising requests tend to be made via letter and not face to face so we do not place undue pressure on individuals to donate.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

Abbots Hall Primary Academy will continue striving to improve the levels of performance of its pupils at all levels and will continue its efforts to ensure its pupils are well prepared for secondary school when they leave the Academy.

Abbots Hall Primary Academy has a very clear understanding of its strengths and areas for development based on rigorous analysis of data and monitoring of teaching and learning combined with working with external advisors.

The School Improvement Plan (SIP) has all the correct areas identified for improvement and is based on regular analysis of data which is carefully analysed by the Head Teacher and the senior staff with the support of external advisors and experienced Governors. The SIP is regularly monitored and amended annually by the SLT and Governors. It is underpinned by appropriate budget links.

Having now increased to 60 PAN, the academy will undertake yearly growth - with the exception of '23/24 and '26/'27 due to a bulge year groups - until it is a fully 2-form entry school. The additional spaces created by the building developments will be ready for the academy to utilise as it grows.

Auditor

In so far as the governors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The governors' report, incorporating a strategic report, was approved by order of the board of governors, as the company directors, on 27 November 2023 and signed on its behalf by:

Mrs R L Garner

Chair of Governors

ABBOTS HALL PRIMARY ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

As governors, we acknowledge we have overall responsibility for ensuring that Abbots Hall Primary Academy has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of governors has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Abbots Hall Primary Academy and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The board of governors has formally met six times during the year. Attendance during the year at meetings of the board of governors was as follows:

Governors	Meetings attended	Out of possible
Mrs J Forkner (Academy Business Manager)	6	6
Mrs S M George (Resigned 3 March 2023)	1	3
Miss G V Ward	5	6
Mrs N J Tunbridge	6	6
Mrs R M Steel (Resigned 28 October 2023)	4	6
Mrs K A Jago (Resigned 19 September 2023)	4	6
Mrs R L Garner (Chair of Governors)	6	6
Mrs S Derrick	6	6
Mrs Z Gisby	4	6
Mr J Arnold (Accounting Officer)	6	6
Mr M R J Trett	0	6
Mrs A Brodie (Appointed 15 May 2023)	1	2

The Chair of Governors attended SIP meetings alongside the HT.

Following a parent governor recruitment campaign, two parents are in place.

Conflicts of interest

The academy manages conflicts of interest by maintaining an up-to-date and complete register of interests. This information is used by school leaders and Governors in the day-to-day running of the academy. Any conflicts are immediately highlighted and may result in a number of different actions such as, but not limited to, non-attendance of meetings or part thereof and contract reviews.

Governance reviews

The Governors undertook a skills audit during the year to identify areas of need for future recruitment and training.

Having reviewed the Governance structure, the academy is now in the process of establishing review committees. The committees will increase the effectiveness of the board by providing greater scrutiny.

The Internal Scrutiny (audit and internal control) committee is a sub-committee of the main board of governors. Its purpose is to oversee all systems, controls and processes that may have an impact on the trust's abilities to meet its objectives. The committee has formally met twice during the year.

ABBOTS HALL PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Mrs N J Tunbridge	2	2
Mrs R M Steel (Resigned 28 October 2023)	1	3
Mrs K A Jago (Resigned 19 September 2023)	2	2
Mrs R L Garner (Chair of Governors)	2	2
Mrs Z Gisby	1	1

Review of value for money

I accept that as Accounting Officer of Abbots Hall Academy, I am responsible and accountable for ensuring that the Academy delivers good value in the use of public resources. I understand that Value for Money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

I have considered how the Trust's use of its resources has provided good value for money during the academic year and have reported to the Board of Governors where value of money including the use of benchmarking data where appropriate.

I have ensured that the Trust has had clear stewardship and maintenance regimes for the estate, with ensuring safety and value for money being paramount. I have also extensively liaised with all external project managers of the current expansion and CIF building works, ensuring the best possible outcomes for our estate.

Value for Money Report

Over the last financial period 2022-23 Abbots Hall Primary Academy has continued to take a wide range of steps to ensure that the education standards and levels of attainment for all pupils have continued to improve.

- Policies and procedures are in place to mitigate further impact of a prolonged Covid-19 pandemic, and potential pandemics of the future.
- Lack of funding results in the trust being unsustainable – Continued the expansion of both the academy PAN and age-range to provide Nursery Provision. Active marketing and promotion at key events to ensure maximum take up. Robust Admissions Policy.
- The academy works closely with IPAG partners to ensure value for money is sought and joint procurement is implemented where possible.
- Donations have been successfully sought for major projects within the school, resulting in a new, fully furnished and stocked vibrant Library and a state of the art IT environment.

The Academy has internal controls in place to ensure strict financial procedures are followed. A Responsible Governor is appointed to make independent checks against a detailed schedule of checks. In addition to this, the Academy receives periodic monitoring visits from independent accountants. All reports are scrutinised by the Internal Scrutiny (Audit and Internal Control) Committee. The management team (including Governors) receives regular budget reports which are analysed to identify areas of overspend and underspend. Regular monitoring ensures the best use of resources and prevents waste. Bank balances are carefully monitored.

There is a constant desire within the Academy to improve through better systems that lead to better outcomes for pupils. Value for Money is a key part of ensuring we are able to do this.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Abbots Hall Primary Academy for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

ABBOTS HALL PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Capacity to handle risk

The board of governors has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of governors is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of governors.

The risk and control framework

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of governors;
- regular reviews by the audit committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

With regards to Internal Scrutiny, the Governing Board can confirm the following programme of assurance has been applied:

- The formation of a separate Internal Scrutiny (Audit and Internal Control) Committee
- The engagement of an external, independent qualified professional (S Garland) to carry out a strategic overview of the Finance functions on a termly basis for the Board of Governors within an established reporting structure to the Internal Scrutiny (Audit and Internal Control) Committee. These reviews will include all income, expenditure, budget, bank, payroll and compliance.
- The trustees have also appointed K Jago, a trustee, to perform monitoring and peer review on a regular basis.
- A number of visits took place throughout the year, including a Safeguarding review, a review of the Single Central Record, SEND, Expenditure and risks identified on the Risk Register.
- To expand the internal audit function, the academy have set in place to engage an outside company to undertake reviews based upon needs identified in the risk register as well as financial scrutiny.
- A programme of three extensive Internal Scrutiny (Audit and Internal Control) meetings throughout the year, ensuring that the trust's system of internal control is effective and that risks are being addressed appropriately.
- Trustees visited the school on several occasions to review Safeguarding, the School Website, the Single Central Record, SEND, Expenditure and risks identified on the Risk Register
- Unfortunately, the original programme of an independent qualified professional carrying out strategic overview was unable to take place and the Trust has since engaged an outside company to undertake reviews based upon the needs identified in the risk register as well as financial scrutiny.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy trusts' systems (that includes testing payroll, purchasing, control and bank accounts). Scheduled at least three times per year, the reviewer reports to the board of trustees, via the Internal Scrutiny (Audit and Internal Control) Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. Of the planned work carried out, no material control issues were discovered.

ABBOTS HALL PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Review of effectiveness

As accounting officer the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal reviewer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the Audit and Internal Control Committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of governors on 27 November 2023 and signed on its behalf by:

Mrs R L Garner
Chair of Governors

Mr J Arnold
Accounting Officer

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Abbots Hall Primary Academy, I have considered my responsibility to notify the academy trust board of governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust's board of governors are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of governors and ESFA.

Mr J Arnold
Accounting Officer

27 November 2023

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The governors (who act as trustees for Abbots Hall Primary Academy and are also the directors of Abbots Hall Primary Academy for the purposes of company law) are responsible for preparing the governors' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the governors to prepare accounts for each financial year. Under company law, the governors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of governors on 27 November 2023 and signed on its behalf by:

Mrs R L Garner
Chair of Governors

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBOTS HALL PRIMARY ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of Abbots Hall Primary Academy for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBOTS HALL PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the governors' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report, including the incorporated strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the governors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBOTS HALL PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBOTS HALL PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Catherine Cooper FCCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

15 December 2023

Chartered Accountants
Statutory Auditor

Units 7 & 8 Britannia Business Park
Comet Way
Southend-On-Sea
Essex
United Kingdom
SS2 6GE

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ABBOTS HALL PRIMARY ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 26 June 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Abbots Hall Primary Academy during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Abbots Hall Primary Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Abbots Hall Primary Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbots Hall Primary Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Abbots Hall Primary Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Abbots Hall Primary Academy's funding agreement with the Secretary of State for Education dated 1 May 2013 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ABBOTS HALL PRIMARY ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant

Azets Audit Services
Units 7 & 8 Britannia Business Park
Comet Way
Southend-On-Sea
Essex
SS2 6GE
United Kingdom

Dated: 15 December 2023

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2023 £'000	Total 2022 £'000
Income and endowments from:						
Donations and capital grants	3	16	18	2,226	2,260	54
Charitable activities:						
- Funding for educational operations	4	25	1,723	-	1,748	1,512
Other trading activities	5	98	-	-	98	85
Total		139	1,741	2,226	4,106	1,651
Expenditure on:						
Charitable activities:						
- Educational operations	7	42	1,858	79	1,979	1,819
Total	6	42	1,858	79	1,979	1,819
Net income/(expenditure)		97	(117)	2,147	2,127	(168)
Transfers between funds	17	(105)	85	20	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	16	-	168	-	168	1,081
Net movement in funds		(8)	136	2,167	2,295	913
Reconciliation of funds						
Total funds brought forward		26	(137)	2,659	2,548	1,635
Total funds carried forward		18	(1)	4,826	4,843	2,548

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2022 £'000
Income and endowments from:					
Donations and capital grants	3	7	-	47	54
Charitable activities:					
- Funding for educational operations	4	20	1,492	-	1,512
Other trading activities	5	85	-	-	85
Total		112	1,492	47	1,651
Expenditure on:					
Charitable activities:					
- Educational operations	7	79	1,672	68	1,819
Total	6	79	1,672	68	1,819
Net income/(expenditure)		33	(180)	(21)	(168)
Transfers between funds	17	(23)	15	8	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	16	-	1,081	-	1,081
Net movement in funds		10	916	(13)	913
Reconciliation of funds					
Total funds brought forward		16	(1,053)	2,672	1,635
Total funds carried forward		26	(137)	2,659	2,548

ABBOTS HALL PRIMARY ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	11		4,715		2,639
Current assets					
Debtors	12	90		65	
Cash at bank and in hand		248		119	
		338		184	
Current liabilities					
Creditors: amounts falling due within one year	13	(207)		(127)	
Net current assets			131		57
Net assets excluding pension liability			4,846		2,696
Defined benefit pension scheme liability	16		(3)		(148)
Total net assets			4,843		2,548
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			4,826		2,659
- Restricted income funds			2		11
- Pension reserve			(3)		(148)
Total restricted funds			4,825		2,522
Unrestricted income funds	17		18		26
Total funds			4,843		2,548

The accounts on pages 25 to 46 were approved by the governors and authorised for issue on 27 November 2023 and are signed on their behalf by:

Mrs R L Garner
Chair of Governors

Company registration number 08484553 (England and Wales)

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £'000	£'000	2022 £'000	£'000
Cash flows from operating activities					
Net cash provided by operating activities	18		58		68
Cash flows from investing activities					
Capital grants from DfE Group		219		46	
Capital funding received from sponsors and others		22		-	
Purchase of tangible fixed assets		(170)		(34)	
Net cash provided by investing activities			71		12
Net increase in cash and cash equivalents in the reporting period			129		80
Cash and cash equivalents at beginning of the year			119		39
Cash and cash equivalents at end of the year			248		119

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Abbots Hall Primary Academy is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the governors' report.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The governors assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

Assets costing £750 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	2% Straight Line
Assets under construction	Not depreciated until in use
Computer equipment	33% Straight Line
Fixtures, fittings & equipment	20% Straight Line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

1.8 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.11 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the governors.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education Funding Agency/Department for Education.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement

(Continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 17, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Trips	16	-	16	6
Donated fixed assets	-	1,985	1,985	1
Capital grants	-	241	241	46
Other donations	-	18	18	1
	<u>16</u>	<u>2,244</u>	<u>2,260</u>	<u>54</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	1,321	1,321	1,192
Other DfE/ESFA grants:				
- UIFSM	-	42	42	42
- Pupil premium	-	85	85	79
- Supplementary grant	-	38	38	16
- Others	-	67	67	43
	-	1,553	1,553	1,372
Other government grants				
Local authority grants	-	170	170	120
Other incoming resources	25	-	25	20
Total funding	25	1,723	1,748	1,512

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Lettings income	1	-	1	5
Other income	97	-	97	80
	98	-	98	85

6 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2023 £'000	Total 2022 £'000
Academy's educational operations					
- Direct costs	1,131	59	88	1,278	1,111
- Allocated support costs	400	150	151	701	708
	1,531	209	239	1,979	1,819

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6	Expenditure			(Continued)	
	Net income/(expenditure) for the year includes:			2023	2022
				£'000	£'000
	Depreciation of tangible fixed assets			79	68
	Fees payable to auditor for:				
	- Audit			11	6
	- Other services			2	2
	Net interest on defined benefit pension liability			3	17
7	Charitable activities				
		Unrestricted funds	Restricted funds	Total	Total
		£'000	£'000	2023	2022
				£'000	£'000
	Direct costs				
	Educational operations	16	1,262	1,278	1,111
	Support costs				
	Educational operations	26	675	701	708
		42	1,937	1,979	1,819
				2023	2022
				£'000	£'000
	Analysis of support costs				
	Support staff costs			400	457
	Depreciation			20	9
	Technology costs			19	16
	Premises costs			130	97
	Legal costs			1	2
	Other support costs			118	117
	Governance costs			13	10
				701	708

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Staff

Staff costs

Staff costs during the year were:

	2023 £'000	2022 £'000
Wages and salaries	1,163	977
Social security costs	95	77
Pension costs	273	343
Staff costs - employees	1,531	1,397
Agency staff costs	-	1
	1,531	1,398
Staff development and other staff costs	4	5
Total staff expenditure	1,535	1,403

Staff numbers

The average number of persons employed by the academy trust during the year was as follows:

	2023 Number	2022 Number
Teachers	15	13
Administration and support	27	27
Management	4	5
	46	45

Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs and employer national insurance contributions) exceeded £60,000 was:

	2023 Number	2022 Number
£60,001 - £70,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £297k (2022: £303k).

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Governors' remuneration and expenses

The Headteacher and staff Governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff and not in respect of their services as Governors. Other Governors did not receive any payments. The Governors who received remuneration are:

J Arnold (Headteacher) (Appointed 01/01/2022)

Remuneration £65,000 - £70,000 (2022: £55,000 - 60,000)

Employer's pension contributions £15,000 - £20,000 (2022: £10,000 - £15,000)

S George

Remuneration £10,000 - £15,000 (2022: £15,000 - £20,000)

Employer's pension contributions £0 - £5,000 (2022: £0 - £5,000)

J Forkner

Remuneration £55,000 - £60,000 (2022: £50,000 - £55,000)

Employer's pension contributions £10,000 - £15,000 (2022: £10,000 - £15,000)

G Ward

Remuneration £25,000 - £30,000 (2022: £10,000 - £15,000)

Employer's pension contributions £5,000 - £10,000 (2022: £0 - £5,000)

Governors' expenses

There were no governors' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

10 Governors' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim and cost of this insurance is included in the total insurance cost.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

11 Tangible fixed assets

	Land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 September 2022	3,109	19	138	249	3,515
Additions	1,985	106	10	54	2,155
	<u>5,094</u>	<u>125</u>	<u>148</u>	<u>303</u>	<u>5,670</u>
Depreciation					
At 1 September 2022	499	-	133	244	876
Charge for the year	59	-	8	12	79
	<u>558</u>	<u>-</u>	<u>141</u>	<u>256</u>	<u>955</u>
Net book value					
At 31 August 2023	4,536	125	7	47	4,715
	<u>2,610</u>	<u>19</u>	<u>5</u>	<u>5</u>	<u>2,639</u>

Additions under land and buildings relate to the LA funded school extension and improvement.

Additions for assets under construction relate to continued CIF Fire improvement works carried out during the year.

Included in Land & Buildings is freehold land of £28k which is not depreciated.

12 Debtors

	2023 £'000	2022 £'000
Trade debtors	4	4
VAT recoverable	14	20
Prepayments and accrued income	72	41
	<u>90</u>	<u>65</u>

13 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Other taxation and social security	22	20
Other creditors	26	24
Accruals and deferred income	159	83
	<u>207</u>	<u>127</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Deferred income

	2023 £'000	2022 £'000
Deferred income is included within:		
Creditors due within one year	26	25
	<u>26</u>	<u>25</u>
Deferred income at 1 September 2022	25	19
Released from previous years	(25)	(19)
Resources deferred in the year	26	25
	<u>26</u>	<u>25</u>
Deferred income at 31 August 2023	26	25
	<u>26</u>	<u>25</u>

At the balance sheet date the academy trust was holding funds received in advance for UIFSM received in advance.

15 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	4,715	4,715
Current assets	17	210	111	338
Current liabilities	1	(208)	-	(207)
Pension scheme liability	-	(3)	-	(3)
	<u>18</u>	<u>(1)</u>	<u>4,826</u>	<u>4,843</u>
Total net assets	<u>18</u>	<u>(1)</u>	<u>4,826</u>	<u>4,843</u>
	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	2,639	2,639
Current assets	24	140	20	184
Current liabilities	2	(129)	-	(127)
Pension scheme liability	-	(148)	-	(148)
	<u>26</u>	<u>(137)</u>	<u>2,659</u>	<u>2,548</u>
Total net assets	<u>26</u>	<u>(137)</u>	<u>2,659</u>	<u>2,548</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Essex County Council. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £27k were payable to the schemes at 31 August 2023 (2022: £24k) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £129k (2022: £104k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Pension and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 23.2% for employers and 5.5% to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £'000	2022 £'000
Employer's contributions	129	94
Employees' contributions	32	24
	<hr/>	<hr/>
Total contributions	161	118
	<hr/>	<hr/>

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.90	3.95
Rate of increase for pensions in payment/inflation	2.90	2.95
Discount rate for scheme liabilities	5.30	4.25
	<hr/>	<hr/>

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2023 Years	2022 Years
Retiring today		
- Males	20.7	21.0
- Females	23.2	23.5
Retiring in 20 years		
- Males	22.0	22.3
- Females	24.6	24.9
	<hr/>	<hr/>

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023 £'000	2022 £'000
Discount rate + 0.1%	-24	-39
Discount rate - 0.1%	25	27
Mortality assumption + 1 year	38	38
Mortality assumption - 1 year	-37	-37
	<hr/>	<hr/>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Pension and similar obligations

(Continued)

The academy trust's share of the assets in the scheme

	2023 Fair value £'000	2022 Fair value £'000
Equities	770	640
Gilts	17	22
Other bonds	-	50
Cash	39	34
Property	104	107
Other assets	395	283
	<hr/>	<hr/>
Total market value of assets	1,325	1,136
	<hr/>	<hr/>

The actual return on scheme assets was £36,000 (2022: £3,000).

Amount recognised in the statement of financial activities

	2023 £'000	2022 £'000
Current service cost	148	239
Interest income	(52)	(18)
Interest cost	55	35
Administration expenses	1	-
	<hr/>	<hr/>
Total operating charge	152	256
	<hr/>	<hr/>

Changes in the present value of defined benefit obligations

	2023 £'000	2022 £'000
At 1 September 2022	1,284	2,089
Current service cost	148	239
Interest cost	55	35
Employee contributions	32	24
Actuarial gain	(184)	(1,096)
Benefits paid	(7)	(7)
	<hr/>	<hr/>
At 31 August 2023	1,328	1,284
	<hr/>	<hr/>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Pension and similar obligations

(Continued)

Changes in the fair value of the academy trust's share of scheme assets

	2023 £'000	2022 £'000
At 1 September 2022	1,136	1,022
Interest income	52	18
Actuarial loss	(16)	(15)
Employer contributions	129	94
Employee contributions	32	24
Benefits paid	(7)	(7)
Effect of non-routine settlements and administration expenses	(1)	-
	<u>1,325</u>	<u>1,136</u>
At 31 August 2023	<u>1,325</u>	<u>1,136</u>

17 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	-	1,321	(1,406)	85	-
UIFSM	-	42	(42)	-	-
Pupil premium	11	85	(94)	-	2
Other DfE/ESFA grants	-	105	(105)	-	-
Other government grants	-	170	(170)	-	-
Other restricted funds	-	18	(18)	-	-
Pension reserve	(148)	-	(23)	168	(3)
	<u>(137)</u>	<u>1,741</u>	<u>(1,858)</u>	<u>253</u>	<u>(1)</u>
Restricted fixed asset funds					
DfE group capital grants	20	241	-	(150)	111
General Fixed Assets	2,639	1,985	(79)	170	4,715
	<u>2,659</u>	<u>2,226</u>	<u>(79)</u>	<u>20</u>	<u>4,826</u>
Total restricted funds	<u>2,522</u>	<u>3,967</u>	<u>(1,937)</u>	<u>273</u>	<u>4,825</u>
Unrestricted funds					
General funds	26	139	(42)	(105)	18
	<u>26</u>	<u>139</u>	<u>(42)</u>	<u>(105)</u>	<u>18</u>
Total funds	<u>2,548</u>	<u>4,106</u>	<u>(1,979)</u>	<u>168</u>	<u>4,843</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

General Annual Grant: Income received from the ESFA to cover the normal running costs of the Academy. Under the amended funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

UFSM, Pupil Premium: Income received from the ESFA as described.

Other DfE/ESFA: Tuition funding, Supplementary grant, Recovery premium, PE and Sports grant, Mainstream schools additional grant, Teachers pension grant, Teachers pay grant, mental health grant and rates relief from the ESFA.

Other government grants: This includes SEN and early years funding from Thurrock Council and pupil premium funding (LAC) from Essex County Council.

DfE/ ESFA capital grants include CIF and devolved formula capital grant .

The transfer of funds relate to use of reserves for capital expenditure and to fund the overspend on GAG.

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
Restricted general funds					
General Annual Grant (GAG)	-	1,192	(1,207)	15	-
UFSM	-	42	(42)	-	-
Pupil premium	4	79	(72)	-	11
Other DfE/ESFA grants	10	59	(69)	-	-
Other government grants	-	120	(120)	-	-
Pension reserve	(1,067)	-	(162)	1,081	(148)
	<u>(1,053)</u>	<u>1,492</u>	<u>(1,672)</u>	<u>1,096</u>	<u>(137)</u>
Restricted fixed asset funds					
DfE group capital grants	-	46	-	(26)	20
General Fixed Assets	2,672	1	(68)	34	2,639
	<u>2,672</u>	<u>47</u>	<u>(68)</u>	<u>8</u>	<u>2,659</u>
Total restricted funds	<u>1,619</u>	<u>1,539</u>	<u>(1,740)</u>	<u>1,104</u>	<u>2,522</u>
Unrestricted funds					
General funds	16	112	(79)	(23)	26
	<u>16</u>	<u>112</u>	<u>(79)</u>	<u>(23)</u>	<u>26</u>
Total funds	<u>1,635</u>	<u>1,651</u>	<u>(1,819)</u>	<u>1,081</u>	<u>2,548</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2023 £'000	2022 £'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		2,127	(168)
Adjusted for:			
Capital grants from DfE and other capital income		(2,226)	(47)
Defined benefit pension costs less contributions payable	16	20	145
Defined benefit pension scheme finance cost	16	3	17
Depreciation of tangible fixed assets		79	68
(Increase)/decrease in debtors		(25)	30
Increase in creditors		80	23
Net cash provided by operating activities		58	68

19 Analysis of changes in net funds

	1 September 2022 £'000	Cash flows £'000	31 August 2023 £'000
Cash	119	129	248

20 Long-term commitments

Operating leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £'000	2022 £'000
Amounts due within one year	8	8
Amounts due in two and five years	-	8
	8	16

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

21 Capital commitments

	2023 £'000	2022 £'000
Expenditure contracted for but not provided in the accounts	352	276

The academy is committed to further costs amounting to £172k for fire safety improvement works started in the year and covered by CIF funding.

During the year the Local Authority paid for a new build at the school. At the year end there is £180k of works still needed to bring the build to required standard some of which will be funded by the Local Authority.

22 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted in accordance with the trust's financial regulations and normal procurement procedures.

No related party transactions took place in the period.

23 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.